Valterra Platinum
Corporate Brochure

Valterra
PLATINUM

Contents

About Valterra Platinum

Valterra Platinum Limited is one of the world's leading integrated producers of platinum group metals (PGMs) with a primary listing on the Johannesburg Stock Exchange and a secondary listing on the London Stock Exchange.

With a portfolio of outstanding long-life mines and proven processing assets, we responsibly and safely mine precious metals and associated co-products from our rich mineral resource endowment and process the PGMs and co-products at our smelting and refining operations located in South Africa and Zimbabwe.

Our fully integrated value chain is supported by marketing hubs in London, Singapore and Shanghai to deliver tailored solutions for our customers. The Company will continue to be disciplined in its capital allocation, integrating sustainability into everything it does, to support the company's investment in its mining and processing capabilities, market development activities to grow and commercialise new demand segments, and continue to make a meaningful difference to the development of the communities around our operations and return consistent and superior returns to shareholders.

Valterra Platinum is committed to zero harm, capital allocation discipline and delivering on our value-accretive strategic priorities as a standalone, leading integrated PGM producer, guided by our purpose of unearthing value to better our world.

Our footprint

A Southern African PGM producer - marketing metals globally.

Valterra Platinum is headquartered in Johannesburg, South Africa and listed on the Johannesburg (VAL) and London (VALT) stock exchanges.

8 Regions
17 Sites
29k+ Employees
4 Operating Mines
5 Smelting Furnaces
2 Refineries
3 Marketing Hubs

A NORTHERN LIMB
Mogalakwena
Polokwane Smelter

B WESTERN LIMB
Amandelbult
Processing:
- Waterval Smelter
- Converter Plant
- Base Metal Refinery (BMR)
- Precious Metal Refinery (PMR)
- Mortimer Smelter (on C&M)

C EASTERN LIMB
Mototolo/Der Brochen
Modikwa (50% JV)
Twickenham (on C&M)

D GREAT DYKE
Unki
Unki Smelter

Our story

We are a global leader in the PGM industry, with world-class assets.

1924

Merensky Reef discovered

Over a century ago, in 1924, Dr Hans Merensky made a geological discovery that would alter the course of the South African economy. Unearthing what is now known as the Merensky Reef, he unveiled a treasure trove of platinum group metals.

1931

Rustenburg Platinum Mines registered

Rustenburg Platinum Mines was registered on 11 September 1931. Two production plants were built with the capacity of 20000 tonnes per month.

1997

Amplats established

In 1997, Rustenburg Platinum Mines, Rustenburg Platinum Limited and Lebowa merged, with Amplats listed as the holding company.

Our roots stretch back decades

We are one of the world's largest PGM producers and account for ~30% of the world's PGM ore reserves. Our roots stretch back almost 80 years, and our reserves extend well beyond another 80 years.

2025

Valterra Platinum is born

Anglo American Platinum demerges from the Anglo American group on 31 May 2025 and starts operating as a standalone business. Renamed Valterra Platinum, the company lists on the Johannesburg Stock Exchange and the London Stock Exchange.

Valterra PLATINUM

A leading producer of platinum group metals

Valterra Platinum is a leading primary producer of PGMs, providing a complete resource-to-market service, supplying our network of global customers with a range of responsibly mined, refined, and traded products.

Striving for zero harm

Committed to achieving our goal of zero harm, we work to extract every possible ounce of PGMs from the ore body in a safe, efficient, and environmentally responsible way while reducing energy and water usage and cutting waste.

World-class mineral endowment

Our operations are in the PGM-rich Bushveld Complex in South Africa and Great Dyke in Zimbabwe.

We have a huge ambition to restore our competitiveness, become best-in-class, and redefine the PGM industry. To achieve this, we will need to think, behave, and deliver in radically different ways.

Our story continues...

Integrated value chain

We operate across the value chain to produce PGMs (platinum, palladium, rhodium, iridium and ruthenium) and base metals (nickel, copper and UG2 chrome concentrate). Through our integrated value chain, we are able to sustainably deliver high-quality products for our customers.

Leading in every way

Our Precious Metals Refinery is one of the most technologically advanced plants of its kind, while our Rustenburg Base Metals Refinery is the largest producer of nickel cathode in South Africa.

Committed to contributing to Southern African economies

Our business is at the heart of the broader Southern African economic and social landscape. We are committed to working towards a safe, sustainable, competitive and profitable business that benefits our host countries, our communities, our people and shareholders.

Driving a sustainable mobility mix

Our PGMs help drive the transition to a more sustainable mobility mix, whether enabling hydrogen-powered fuel cell electric vehicles, or through the potential of efficient lithium sulphur-based batteries in battery electric vehicles.

Powering industries and the future

PGMs support a wide potential range of industrial use cases, from the computing power increasingly needed to support the AI revolution to the production of carbon-neutral feedstocks such as Sustainable Aviation Fuel (SAF).

Committed to making modern life possible, responsibly

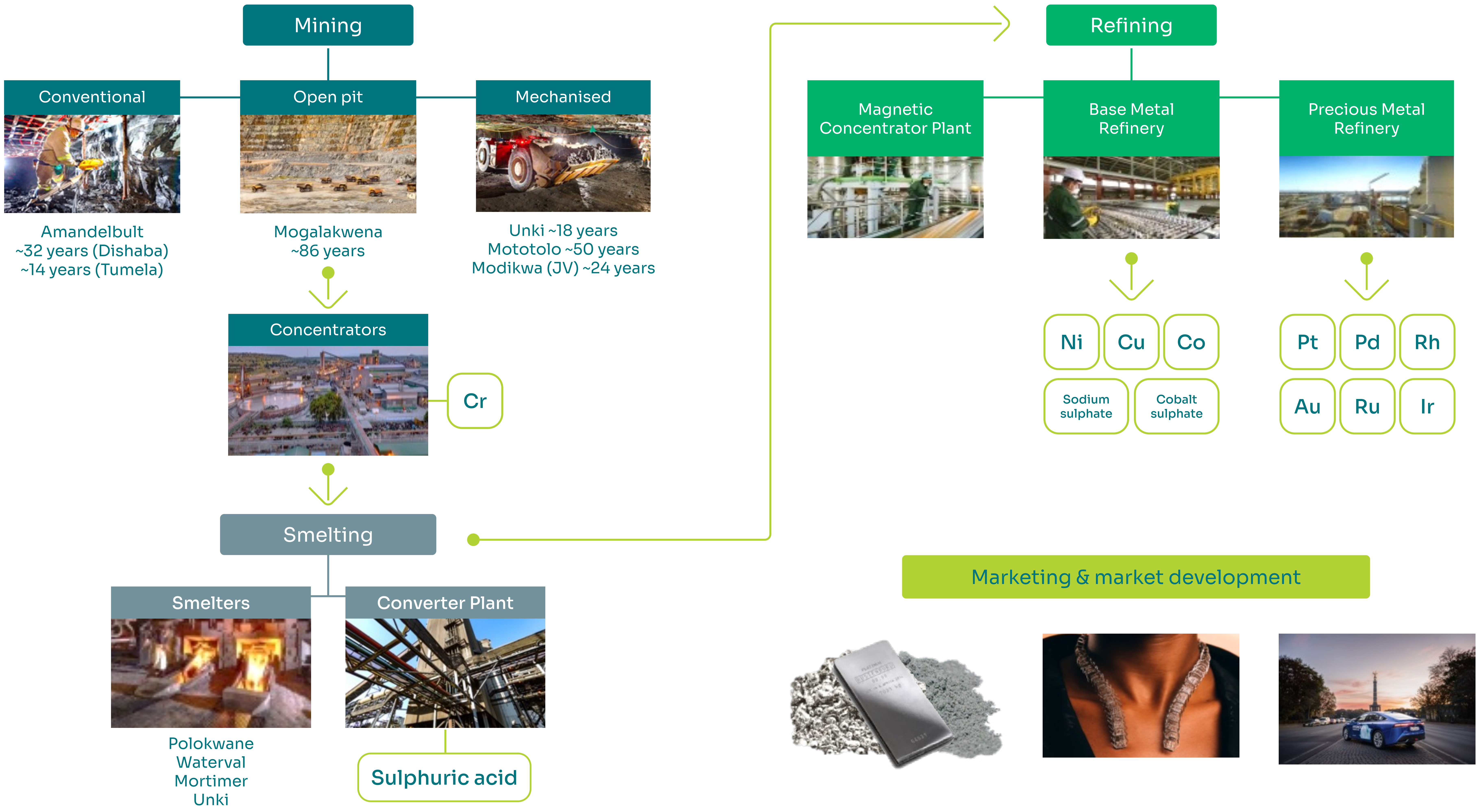
We mine metals that make modern life possible, in ways that are safer, smarter, and more responsible.

Unearthing value to better our world.

Valterra PLATINUM

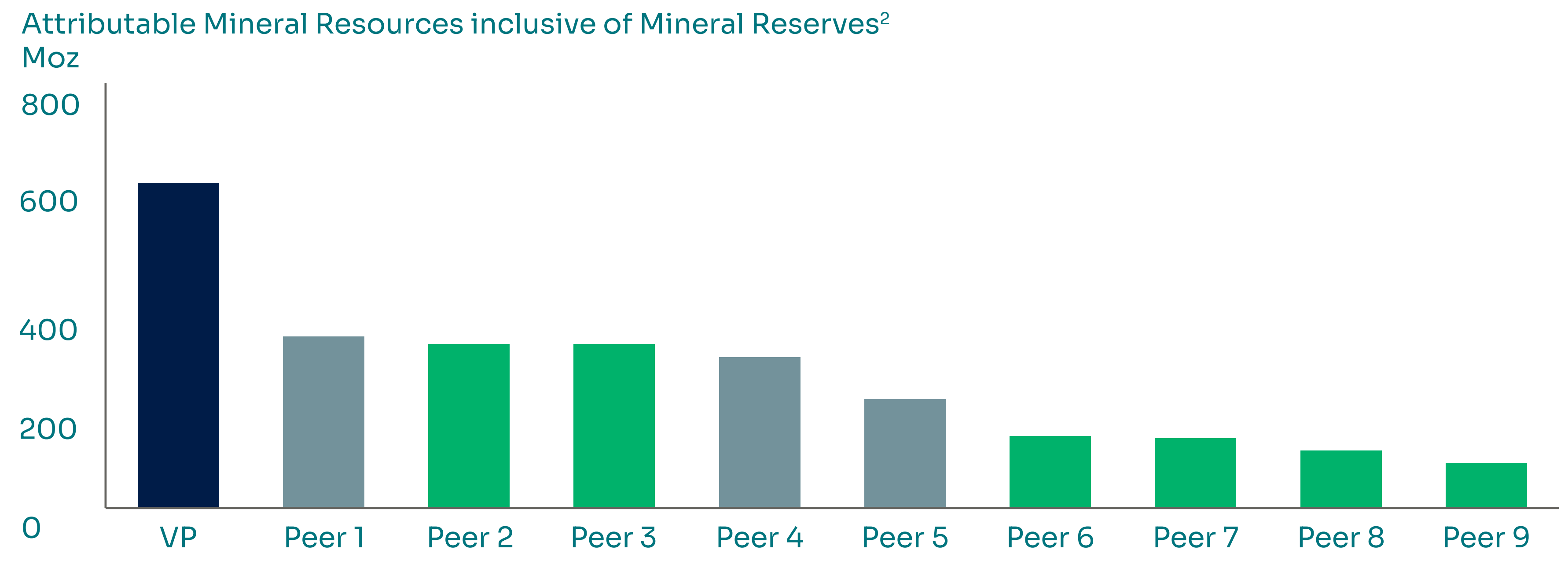
Our assets

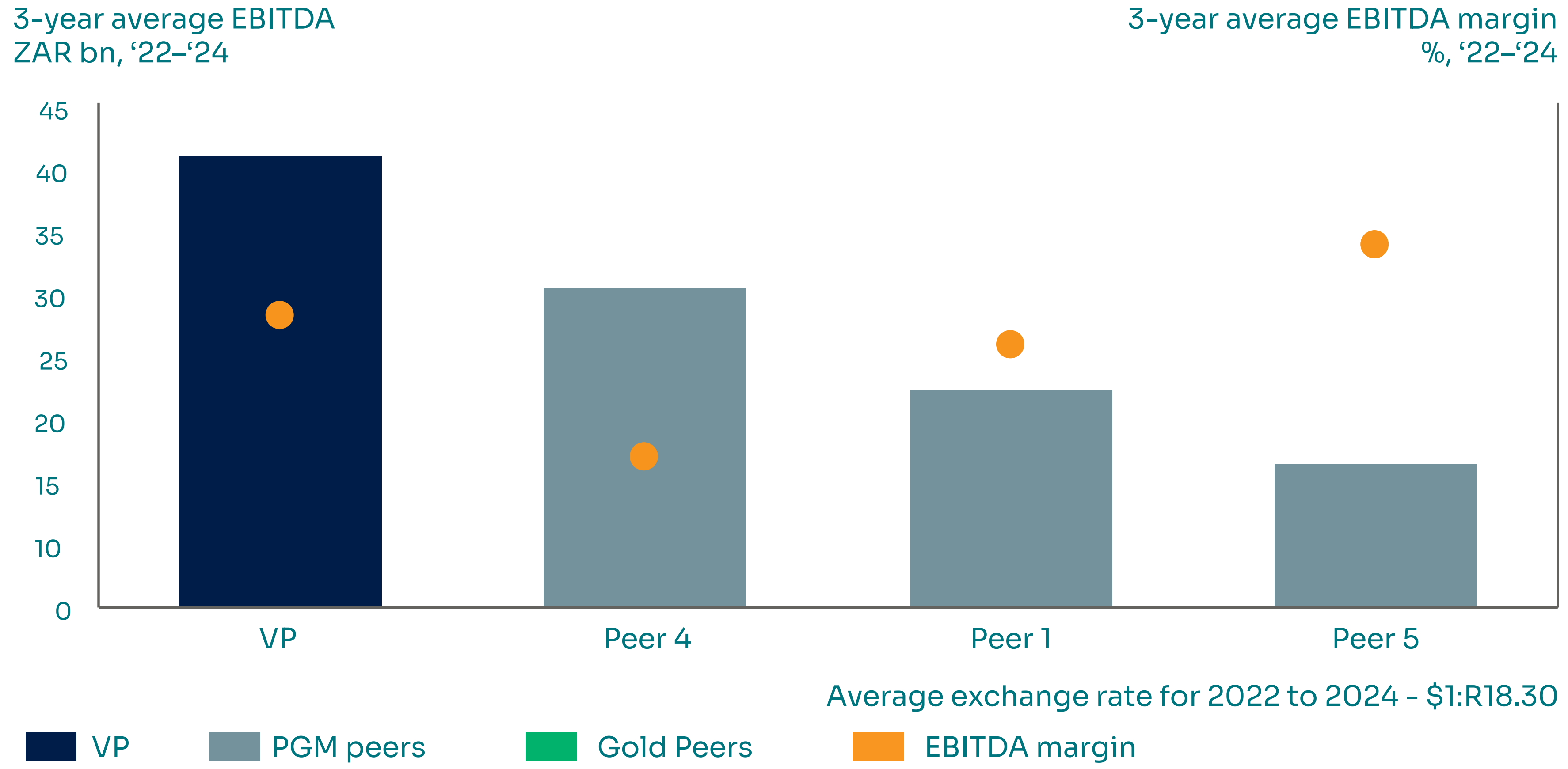
A world-class integrated portfolio of assets – from mine to market



We have one of the largest mineral endowments and are a leading PGM producer

As a standalone company, we remain a leading precious metals miner[1]





1. Benchmarked against a selection of the largest South African and international gold and PGM focused peers; 2. As of latest publicly available data; Notes: The figures in the tables and charts have been rounded, and if used to derive totals and averages, minor differences from the source reports may result; Estimates (tonnes and content)for individual companies' summaries are quoted on an attributable interest basis Source: Company reports; Capital IQ

Our integrated value chain provides us with opportunities to optimise for value

Mining	Mogalakwena | Amandelbult | Mototolo | Unki | Modikwa (JV)	Diversified mining footprint and prill splits
Concentrating	Mogalakwena North and South | Amandelbult U1 and U2 | Mototolo | Unki | Modikwa (JV)	Flexible processing of Platreef, Merensky, UG2 and Great Dyke ore
Smelting	Polokwane | Waterval | Unki | Converter Process (ACP) | Mortimer (C&M)	Proprietary continuous converter process; Flexibility to modulate smelter capacities
Refining	Magnetic Concentration Plant (MCP) | Base Metals Refinery (BMR) | Precious Metals Refinery (PMR)	Large base metal processing capacity enables processing of Platreef and Great Dyke ore
Marketing	Polokwane | Waterval | Unki | Converter Process (ACP) | Mortimer (C&M)	Integrated solutions and trading marketing capabilities

We have the leading processing footprint in Southern Africa

Smelting:

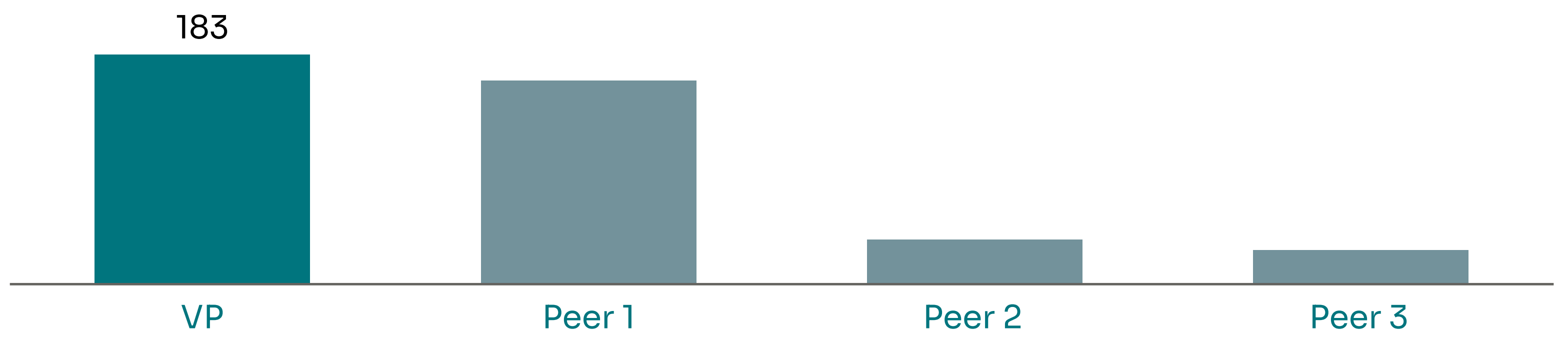
- Largest fleet of smelting operations
- Leading furnace operating and maintenance practices
- Efficiency improvements from mass pull optimisation
- Reconfiguring smelting for efficiencies and recovery improvements

Refining:

- Highly capable refining operations delivering benchmark recoveries
- High-quality final metal products achieving premium prices

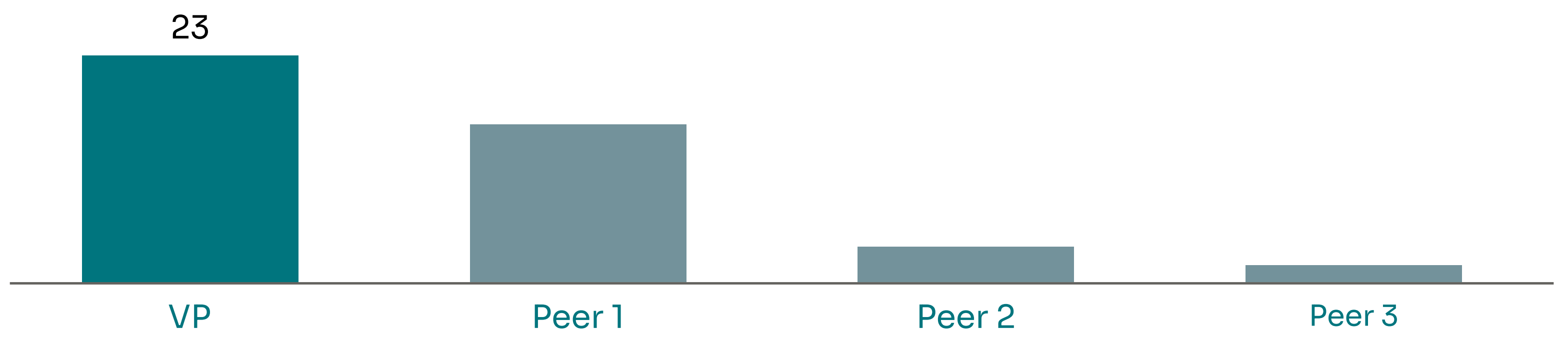
We have a leading smelter footprint in Southern Africa...

Southern African smelter capacity by power input MW



... and significant base metal refinery capacity

Nickel produced kt, 4-year average, 2021-2024



Source: Company reports; JOM World Nonferrous Smelter Survey

Each asset has a role in the portfolio supporting continued cash flow generation and targeted growth

Investments in our mining assets aligned with their strategic role in the portfolio

Growth focus	Optionality for future growth	Managed for cash flow margin
Mogalakwena	Mototolo	Amandelbult Unki Modikwa (JV)
Asset growth and long-term value creation	Long-term volume and stable value generation	Free cash flow contribution to the portfolio

World-class processing assets

Direct access to markets

Integrated processing	Capital intensive to replace or create new capacity	Optimising asset utilisation ▪ Prioritising our own mined production to enhance efficiency ▪ Allowing for third-party processing optionality

Driving PGM demand for long-term success

- Our leading resource endowment affords us longevity and strong growth opportunities
- We have a track record of growing PGM demand through market development
- Disciplined investment allocating spend through a balanced portfolio
- We are a meaningful producer and make use of leveraged investments and partnerships

The world needs our metals now and to enable a cleaner, greener and healthier tomorrow

Platinum Group Metals

Base metals

Diversified demand for our metals...

Industrial | Technology | Automotive | Jewellery | Investment

Hydrogen production | Fuel-cell electric vehicles | Battery storage | Health | Food preservation

...and this is only the beginning – the list of potential uses for our metals is long and growing.

Shaping our world: Addressing climate challenges and shaping demand for PGMs

Advocacy and communication

- Advocating for a supportive regulatory environment
- Shaping demand narratives and amplifying key voices

Nurturing

- Creating new products & businesses through:
  - Research and development
  - Venture-building
  - Early adoption

Venturing

- Investing where we see potential for PGM demand in emerging sectors & technologies

Commercial collaboration

- Collaborating with partners across the value chain to drive PGM demand

Craig Miller
Chief Executive Officer

Our leadership

Leadership team with extensive experience and a track record of delivery

Sayurie Naidoo
Chief Financial Officer

Willie Theron
Mining Operations

Agit Singh
Processing Operations

Yvonne Mfolo
Corporate Affairs and Sustainability

Virginia Tyobeka
People and organisation

Martin Poggiolini
Corporate Development

Hilton Ingram
Marketing

Experienced and diverse board of directors

Norman Mbazima
Chairman

Sayurie Naidoo
Chief Financial Officer

Suresh Kana
Non-executive director

Lwazi Bam
Non-executive director

Roger Dixon
Non-executive director

Steve Phiri
Non-executive director

Thevendrie Brewer
Non-executive director

Dorian Emmett
Non-executive director

Fagmeedah Petersen-Cook
Non-executive director

Hennie Faul
Non-executive director

Deborah Gudgeon
Non-executive director

Thoko Mokgosi-Mwantembe
Non-executive director

Our Purpose, Brand, Values and Strategy.

Unearthing value to better our world.

Our **purpose**, drives everything we do and is linked directly to our brand and name, Valterra Platinum:

Val stands for the value we create – not just in what we mine, but in the way we work, the opportunities we create and our impact on society.

Terra, meaning 'earth' in Latin, refers to our base as we mine PGMs from the earth, our duty and our commitment to sustainability and progress.

Platinum, shows the focus of the organisation and drives clear brand distinction and differentiation as one of the world's platinum producers.

Our **values** shapes how we work, make decisions, and lead.

Our **strategy** defines our five bold strategic pillars that guide our plans and actions, and we integrate sustainability in all that we do.

Strategic pillars

Advancing safety and health	Simplified and strengthened organisation	Achieving operational excellence	Investing in our portfolio for maximum value	Driving demand to ensure long-term success
Safety underpins our value delivery, defines who we are, and shapes our behaviour.	We continue to streamline our organisation and strengthen key capabilities.	We are driving our operational excellence programme to sustain our H1 cost position.	Clarity on each asset's role, backed by disciplined capital allocation.	We play our part to support and develop emerging demand opportunities.
» Zero Harm	» Deliverying competitive advantage	» Expanding cash flow margins	» Sustaining profitability and revenue growth	» Growing PGM demand

Integrating sustainability in all that we do.

Playing a leadership role to protect and create value, focusing on energy, climate, local communities, and ethical value chains.

Our values define what we stand for and how we behave.

Keep it safe:

Keep yourself safe.
Be your brother's and sister's keeper.
Treat people with respect.

Own it:

Do what you say.
Take pride in what you do.
Find a better way forward.

Stand together:

Remove barriers.
Unite to achieve great things.
Make people feel they belong.

Sustainability is integrated in everything we do

Focus area | **Lever** | **Overview**

Energy security

Decarbonisation

- Security & predictability of our electricity supply
- Decarbonisation pathways for GHG emissions
  - 30% reduction by 2030 (scope 1 & 2)
  - Carbon-neutral by 2040 (scope 1 & 2)
- Mitigation of the physical impact of climate change

Facilitating the creation of resilient communities

- Ensuring zero harm to employees, contractors and communities
- Focusing on delivery excellence of social upliftment projects
- Improving community livelihoods by supporting the creation of jobs
- Leveraging impact by catalysing partnerships

IRMA certification

LPPM certification

- Committed to ethical and transparent value chains, ensuring compliance with industry standards
- Actively upholding responsible mining practices and maintaining IRMA certification

Note: IRMA—Initiative for Responsible Mining Assurance; LPPM—London Platinum and Palladium Market

Scan here to find out more:

Keep up with us on social media

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